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NORTH CAROLINA

# Farm Report

COOPERATIVE CROP REPORTING SERVICE

No. 48

RALEIGH, N. C.

## QUESTIONS PERTINENT TO THIS ISSUE

1. WHAT IS ESTIMATED NUMBER OF CHICKS HATCHED IN SEPTEMBER?
2. REVIEW OCTOBER 1 GRAIN STOCKS.
3. HONEY PROSPECTS ARE THE LOWEST IN HOW MANY YEARS?
4. FARM WAGE RATES CONTINUE UP OR DOWN?
5. BASED ON DEPOSITS IN COUNTRY BANKS FARMERS ARE SAVING MORE OR LESS MONEY?
6. WHAT IS THE PRESENT OUTLOOK FOR DAIRY FARMERS?
7. DISCUSS N. C. PRICES RECEIVED INDEX.
8. FEED PRICES IN OCTOBER SHOWED AN INCREASE OR DECREASE?
9. HOW DO WHEAT STOCKS ON OCTOBER 1 COMPARE WITH 1948 STOCKS?
10. OCTOBER 1 OATS STOCKS ARE ABOVE OR BELOW THOSE ON THE SAME DATE LAST YEAR?

## AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

### OCTOBER 1, 1949 GRAIN STOCKS

In North Carolina, stocks of corn in all off-farm positions totaled 119,000 bushels on October 1, 1949, or about 3,000 bushels less than off-farm stocks a year earlier. October 1, oats stocks in all off-farm positions in North Carolina at 412,000 bushels amounted to 135 percent more than the 175,000 bushels held on the same date in 1948.

Barley stocks in all off-farm positions in the State totaled 91,000 bushels on October 1, 1949, as compared with stocks of 22,000 bushels on the same date a year earlier.

Carryover stocks of 815 million bushels of old corn in all positions is reported for the Nation on October 1, 1949 are the largest in the 7 years of comparable data. They are undoubtedly the largest carry-over in history as well. The farm stocks of 699 million bushels exceed by a wide margin farm stocks on any other October 1 since those reports began in 1926. Because of this wide margin, the current total exceeds probable total stocks even in the 1939-41 period when government holdings in commercial storages and Commodity Credit Corporation-owned bins were at their peak. Current off-farm stocks of over 116 million bushels include 39 million bushels in interior mills, elevators and warehouses, nearly 10 million in terminal storages, and nearly 68 million bushels owned by Commodity Credit Corporation and stored in their own bins or other storages under their control. Other CCC owned corn is included in the estimates by positions.

Stocks of 1,124 million bushels of oats are larger than average, but were exceeded on October 1 of 1945, 1946, and 1948 in the 7 years of comparable data. Of the total only 75 million bushels were in off-farm positions. Barley stocks of 248 million bushels are second-smallest in the 7-year series for October 1, exceeding only those of 1946. About 99 million bushels were in off-farm positions as of October 1, 1949.

### HONEY CROP LOWEST SINCE 1945

Based on indications from the season's first survey of the North Carolina 1949 honey crop, production this year is expected to total 3,024,000 pounds. This will be the smallest take of honey since the 1945 low of 2,124,000 pounds and the second lowest since 1939.

A total of 189,000 colonies on farm and non-farm apiaries is currently estimated for this year, compared with 187,000 in 1948. The 1949 total is the largest since 1938.

Yield per colony is estimated at 16 pounds compared with 22 pounds

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### HATCHERY OUTPUT REMAINS AT RECORD LEVEL

The number of chicks produced by North Carolina commercial hatcheries in September is estimated at 1,950,000 - 45 percent more than the 1,349,000 chicks produced during September of last year, and 100 percent above the September 1943-47 average hatch of 976,000. The number of chicks produced in September is the largest output on record for September. The demand for chicks for commercial broiler continues strong.

Production of chicks in North Carolina for the first nine months (January through September) of this year

(Continued on Page 4)

## RELEASES AND PUBLICATIONS TITLES

**FARM FORECASTER**  
CROP AND LIVE STOCK REPORT FOR NORTH CAROLINA  
COOPERATIVE CROP REPORTING SERVICE  
NORTH CAROLINA  
DEPARTMENT OF AGRICULTURE  
DIVISION OF AGRICULTURAL STATISTICS  
RALEIGH, NORTH CAROLINA

**BROILER-REPORT**  
North Carolina Crop Reporting Service, Raleigh, N. C.  
July 15, 1949  
RECENT OPERATIONS IN CHATHAM-BILLER COMMERCIAL BROILER-AREAS

**WHY THE FARM CENSUS**  
NORTH CAROLINA  
AGRICULTURAL STATISTICS  
NORTH CAROLINA CROP REPORTING SERVICE  
RALEIGH

**FARM CENSUS**  
QUESTIONS AND ANSWERS  
CONCERNING NORTH CAROLINA COUNTY COMMISSIONERS' ANNUAL FARM CENSUS TOURS

**NORTH CAROLINA TRUCK CROP NEWS**  
U.S.D.A. and N.C.D.A.  
Cooperative Crop Reporting Service  
JULY 1, 1949

**How CROP REPORTS ARE MADE FOR North Carolina Farmers**  
Your County In Print

**AGRICULTURAL STATISTICS**  
NORTH CAROLINA  
DEPARTMENT OF AGRICULTURE  
DIVISION OF AGRICULTURAL STATISTICS  
RALEIGH, N. C.  
JULY 1, 1949

**FARM FORECASTER**  
CROP AND LIVE STOCK REPORT FOR NORTH CAROLINA  
BULLETIN 31  
RALEIGH  
MARCH, 1925  
TO STUDY CROP REPORTS

**AGRICULTURAL ESTIMATES FOR NORTH CAROLINA**



## N.C. PRICES RECEIVED INDEX DOWN 5 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets decreased from 280 as of September 15 to 275 as of October 15. The index of 275 compares with an index of 292 on October 15, 1948.

The drop of 5 points in the "All Farm Products" index resulted from decreased prices of most commodities sold by farmers. The dairy products commodity group increased 7 points and was the only commodity group which had a higher index than last month.

The largest decrease during the past month occurred in the meat animals index which decreased 17 points, i.e., from 348 to 331. Hogs decreased \$2.00 per hundredweight, beef cattle 30 cents per hundredweight, veal calves 80 cents per hundredweight and lambs 50 cents per hundredweight.

The grains commodity index decreased 6 points. This decrease was due entirely to a decrease in the price of corn, since all other grains remained the same or increased slightly in price.

The decrease in the cotton and cottonseed index from 231 to 226 was caused by decreased prices for cotton. The increase of 50 cents per ton in cottonseed was not enough to off-set the decrease in cotton prices.

The decrease of 2 points in the poultry index resulted from a decrease of about two cents in the average price of chickens.

Milk, butter and butterfat prices increased during the month ending October 15 and resulted in the dairy products index increasing 7 points.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers decreased one point during the month ending October 15. The ratio on the same date a year ago was 117.

PRICES RECEIVED BY FARMERS OCTOBER 15, 1949  
WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		SEPTEMBER 15, 1949	OCTOBER 15, 1949	OCTOBER 15, 1949
<u>- DOLLARS -</u>				
CORN.....	BU.	1.38	1.22	1.09
WHEAT.....	BU.	1.98	1.98	1.89
OATS.....	BU.	.81	.89	.623
BARLEY.....	BU.	1.25	1.25	1.07
RYE.....	BU.	2.06	2.13	1.28
SOYBEANS.....	BU.	1.90	2.00	2.09
COWPEAS.....	BU.	3.65	3.20	3.26
PEANUTS.....	LB.	.10	.105	.102
COTTON.....	LB.	.302	.295	.287
COTTONSEED.....	TON	41.00	41.50	41.80
WOOL.....	LB.	.50	.50	.463
HOGS.....	CWT.	19.90	17.90	17.60
BEEF CATTLE.....	CWT.	17.20	16.90	19.50
VEAL CALVES.....	CWT.	22.90	22.10	21.90
SHEEP.....	CWT.	10.00	10.00	9.12
LAMBS.....	CWT.	22.70	22.20	21.50
MILK COWS.....	HEAD	130.00	129.00	179.00
CHICKENS.....	LB.	.272	.253	.232
EGGS.....	DOZ.	.595	.605	.514
MILK, WHLSE.....	CWT.	4.75	4.95	4.16
RETAIL.....	QT.	.200		.186
BUTTER.....	LB.	.55	.56	.585
BUTTERFAT.....	LB.	.53	.54	.621
HAY, ALL BALED.....	TON	29.10	28.00	21.50
POTATOES.....	BU.	1.55	1.55	1.30
SWEET POTATOES.....	BU.	2.40	2.05	1.96
APPLES, COMMERCIAL.....	BU.	1.90	2.00	1.43
LESPEDEZA SEED.....	CWT.	10.30	10.30	8.08
KOREAN.....	CWT.	8.00	8.00	-
KOBE.....	CWT.	12.10	12.00	-
COM. & TENN. 76.....	CWT.	18.00	18.00	-
SERICEA.....	CWT.	20.00	20.00	-

\* Revised

Prices for leaf tobacco from this year's crops are not expected to average as high as in 1948, though demand for cigarette tobacco is expected to continue strong.

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS  
(N.C. PRICES RECEIVED 1909-14 100 PERCENT)

COMMODITY	SEPT. 15 1949	OCT. 15 1949	OCT. 15 1948	OCT. 15 1947	OCT. 15 1946
N. C. INDEX NUMBERS					
ALL FARM PRODUCTS..	280	275	292	282	313
COTTON & COTTONSEED	231	226	245	260	291
GRAINS.....	170	164	189	245	212
MEAT ANIMALS.....	348	331	395	358	315
POULTRY.....	285	283	296	309	297
DAIRY PRODUCTS.....	222	229	247	231	224
TOBACCO.....	382	381	397	336	416
MISCELLANEOUS.....	219	216	222	227	211
RATIO OF PRICES RECEIVED TO PAID*	112	115	117	118	151
U. S. INDEX NUMBERS					
PRICES RECEIVED....	249	243	277	289	273
PRICES PAID					
INTEREST & TAXES..	242	240	249	239	207
RATIO OF PRICES RECEIVED TO PAID..	103	101	111	121	132

\* Ratio of N. C. prices received to U. S. prices paid.

## PRICES RECEIVED DROP SHARPLY

## PRICES PAID CONTINUE DOWN

Sharply lower prices for hogs, truck crops, cotton, and corn more than off-set higher prices for dairy products, food grains, and citrus fruit, to drop the Index of Prices Received by Farmers 2.4 percent (6 points) during the month ending October 15 to 243 percent of the August 1909-July 1914 base, the Bureau of Agricultural Economics announced today.

The past month's decline in the Prices Received Index, now 12 percent less than a year ago, was the largest since February of this year. Cotton was bringing the lowest price since June 1946, and hogs were selling at the lowest level since September 1946. The all crop index at 206 is the lowest since December 1945.

The Parity Index (Index of Prices Paid, Interest, and Taxes) continued its decline for the 4th consecutive month and on October 15 stood at 240, down 2 points from last month.

Lower food, feed, and building material prices were responsible for most of the downturn in the Parity Index, which is now at the lowest level in 2 years.

The Parity Ratio (ratio of the Index of Prices Received by Farmers to the Index of Prices Paid, Interest, and Taxes) at 101, is 2 points below a month ago, and 10 points below a year ago.

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS  
AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	SEPT. 15 1949	OCT. 15 1949	SEPT. 15 1949	OCT. 15 1949	SEPT. 15 1949	OCT. 15 1949
-DOLLARS-						
COTTON, LB.....	.297	.287	.300	.297	99	96
WHEAT, BU.....	1.87	1.89	2.14	2.12	87	89
CORN, BU.....	1.16	1.09	1.55	1.54	75	71
OATS, BU.....	.613	.623	.966	.958	63	65
BARLEY, BU.....	1.05	1.07	1.50	1.49	70	72
RYE, BU.....	1.27	1.28	1.74	1.73	73	74
BEEF CATTLE, CWT.	20.00	19.50	13.10	13.00	153	150
HOGS, CWT.....	19.90	17.60	17.60	17.40	113	101
LAMBS, CWT.....	21.60	21.50	14.20	14.10	152	152
CHICKENS, LB.....	.244	.232	.276	.274	88	85
EGGS, DOZ.....	.525	.514	.520	.516	94	86 1/2
MILK, WHLSE, CWT.	4.02 2/3	4.16 3/4	3.87 3/4	3.84	100 2/3	102 1/4

1/ Ratio of seasonally adjusted prices to parity prices

2/ Revised

3/ Preliminary



## FARM OUTLOOK FAVORABLE

With the harvesting of 1949 crops well advanced, another year of high level farm production is virtually assured. Despite large supplies, including postwar record carry-overs for many crops, a relatively strong demand continues to maintain the general level of farm product prices only slightly below that of last spring. For a number of commodities, price supports have also contributed to generally stable prices for farm products. Increased marketings of corn and hogs in the next month or two are likely to be reflected in lower prices for these commodities and a slight over-all decline in agricultural prices.

The downtrend in business activity was reversed in August and further improvement was noted in early September. Both production and employment rose substantially in most nonagricultural sectors of the economy during August. Unemployment in early September was 700,000 less than early July. In late August, the decline in wholesale prices was reversed also.

Unless work stoppages in the coal and steel industries continue over-all business activity in the next month or two is likely to remain near the higher levels of recent weeks. For the near future, the strong consumer demand for food and other farm products is expected to continue.

Although the recent currency devaluation in many foreign countries creates downward pressures on the dollar prices of most U. S. export commodities, the domestic prices of major export farm products--wheat, cotton and tobacco--will not be reduced significantly since prices of these commodities are already close to Government support levels.

**LIVESTOCK AND MEAT.** The seasonal increase in demand and small cold storage holdings of meat were major factors keeping prices of meat animals firm up to mid-September. Slaughter of grain-fed cattle has been high for the season. Slaughter of grass cattle has been rising. Hog slaughter has increased faster than usual for this time of year.

## FEED PRICES SLIGHTLY LOWER

North Carolina farmers paid slightly lower prices for most of the high protein and grain by-products feeds during the month ending October 15.

Bran and middlings increased 5 cents per hundred weight and were the only feeds to increase during the month. Farmers paid 25 cents less per hundred pounds of cottonseed meal. All grades of mixed dairy feed decreased 5 cents per hundred pounds. The price of laying mash was unchanged, scratch grain decreased 5 cents and meat scrap decreased 50 cents per hundred.

## BROILER PLACEMENTS UP 66 PERCENT

Placements of chicks with commercial broiler producers in the Chatham and Wilkes Areas during October totaled 1,604,000 chicks, 66 percent above the 965,000 chicks placed in the two areas during October of last year. This estimate is based on weekly reports received from hatcherymen and dealers serving these areas. Placements during October increased considerably above the 1,050,000 chicks placed in September.

Eggs set and chicks hatched in the two areas during October showed a considerable increase over operations for the same month last year. Hatcherymen serving the combined areas reported 2,435,000 eggs set and 1,606,000 chicks hatched in October of this year as compared to 1,515,000 eggs set and 753,000 chicks hatched during October 1948.

During the first ten months of this year (January through October), hatcherymen and dealers placed 15,625,000 chicks with broiler producers in the Chatham and Wilkes Areas combined. Of this number 9,641,000 went into the Chatham area while the remaining 5,984,000 chicks were placed in the Wilkes Areas.

## N. C. WHEAT STOCKS UP; RYE STOCKS DROP

Wheat stocks in all positions in North Carolina as of October 1 totaled 3,532,000 bushels, as compared to holdings on the same date last year of 3,220,000 bushels. Off-farm positions accounted for 1,276,000 bushels of the total amount; holdings in merchant mills ranked second totaling 1,063,000 bushels while stocks located in interior mills, elevators and warehouses amounted to only 213,000 bushels.

October 1 off-farm rye stocks are estimated at 2,000 bushels, or about half the amounts held in similar position on the same date a year ago.

U. S. wheat stocks of 1,128 million bushels were stored in all positions as of October 1, 1949. This quantity is equivalent to average October 1 stocks of the preceding 8 years, having been exceeded in 4 of those years, but topping the other 4 years. It is virtually equivalent, also, to the 1949 production.

Current U. S. wheat reserves include the Crop Reporting Board estimates of nearly 460 million bushels on farms, 265 million bushels in interior mills, elevators and warehouses, and 133 million bushels at merchant mills. Also included are 261 million bushels of commercial stocks at terminals, reported by the Production and Marketing Administration, and over 9 million bushels owned by Commodity Credit Corporation in transit or in storages under CCC control. Other CCC-owned wheat is included in the estimates by positions. The off-farm portion of the total, 668 million bushels, is the largest since October 1, 1942, and compares with 603 million a year earlier, 518 million 2 years ago and 398 million bushels on October 1, 1946. Stocks at interior mills, elevators and warehouses are largest of record; terminal stocks are largest since 1942; but merchant mill stocks are near the usual level. Disappearance from the July 1 supply is indicated at 304 million bushels, compared with July-September disappearance of 335 million bushels in 1948, about 322 million in 1947 and 304 million bushels in 1946.

Rye stocks of 18,228,000 bushels in all positions are reported for the Nation on October 1, 1949, and are smaller than in 5 of the previous 8 years of comparable record, exceeding only those of 1946. Farm stocks of 8.8 million bushels, making up less than the usual proportion of the total, are smallest in their 11 years of record. Current stocks indicate disappearance of 8.9 million bushels from the July 1 supply, compared with 5.8 to 8.1 million bushels in the July-September quarter of the previous 3 years.

FEED PRICES PAID BY FARMERS OCTOBER 15, 1949  
WITH COMPARISONS

FEED PER HUNDRED WEIGHT	NORTH CAROLINA		UNITED STATES	
	SEPT. 15 1949	OCT. 15 1949	SEPT. 15 1949	OCT. 15 1949
	-DOLLARS-			
BRAN.....	3.30	3.35	2.84	2.83
MIDDINGS.....	3.55	3.60	3.06	3.12
CORN MEAL.....	4.05	3.95	3.27	3.24
COTTONSEED MEAL.....	3.55	3.30	3.90	3.74
MIXED DAIRY FEED.....				
16% PROTEIN.....	3.45	3.40	3.43	3.39
18% PROTEIN.....	3.75	3.70	3.61	3.57
20% PROTEIN.....	3.90	3.85	3.72	3.67
LAYING MASH.....	4.85	4.85	4.53	4.48
SCRATCH GRAIN.....	4.20	4.15	3.80	3.76
MEAT SCRAP.....	7.70	7.20	7.14	6.83



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NOVEMBER 1949

FARM REPORT

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### HONEY REPORTS (Continued)

in 1948. Output per colony this season is also the lowest since 1945 and equals that for 1939.

North Carolina producers had 484,000 pounds of honey on hand for sale September 15 this year.

The 1949 honey crop for the nation is now estimated at 229,751,000 pounds -- 11 percent more than last year's crop. Production of honey per colony this year is 41.1 pounds compared with 36.0 pounds last year and the 1943-47 average of 38.7 pounds. Producing colonies in 1949 totals 5,591,000--2 percent fewer than last year. In mid-September, producers had 115,342,000 pounds of honey on hand for sale compared with 97,641,000 pounds a year earlier.

### HATCHERY (Continued)

is estimated at 43,311,000. The number of chicks produced during the corresponding period last year totaled 32,274,000, or 34 percent less than production in 1949.

### FARM WAGE RATES CONTINUE DOWN

Farm wages on October 1 continued their decline from last year at a slightly sharper rate than shown in previous quarters this year. The average of all wage rates, converted to an hourly basis, for the entire country was 59 cents this October compared to 62 cents a year ago, a decrease of 5 percent.

The number of persons at work on farms totaled 12,913,000 for the week of September 18-24. Farm employment was up 11 percent from a month earlier. The number of family workers increased about as usual

while hired employment was up slightly in contrast to the usual small decline. Family employment and hired employment were each less than in September a year ago.

All types of farm wage rates for the United States on October 1 were less than a year earlier except per week without board or room. The decrease was largest for hourly rates without board and room, which are the time rates most commonly used for short-time seasonal jobs, except in the South. The wage rates of short-time seasonal workers are usually the first affected by increases in the supply of people looking for farm work.

### DEPOSITS OF COUNTRY BANKS UP MOST SINCE PREWAR

Bank deposits in 618 agricultural counties over the Nation were almost four times as large on December 31, 1948 as on June 30, 1940, reflecting largely farmers' savings from the record incomes received during the past several years. Deposits have not increased as much in counties with predominantly urban population. Counties having bank deposits of 100 million to 200 million dollars on June 30, 1948 increased 165 percent and counties with more than 1 billion dollars deposits (excluding New York City) increased 135 percent. New York deposits increased only about 50 percent.

Banks in the 618 agricultural counties had about two-thirds of their assets in cash and U. S. government securities at the end of 1948, an extremely liquid condition. Heavy deposit withdrawals such as followed World War I is not as likely to affect the solvency of country banks to the extent it did at that time.

### CASH RECEIPTS FROM DAIRYING TO DECLINE FURTHER IN 1950

Cash receipts from farm marketings of dairy products over the U.S. reached a record high of 4.4 billion dollars in 1948. The decline in prices from 1948 to 1949, and the shift in utilization, more than offset the slight increase in total sales of dairy products, and cash receipts from dairy products in 1949 as a whole will be about 3 3/4 billion dollars. This decline from 1948 to 1949 for dairy products exceeded the relative decline in total cash receipts from all farm products. This is in sharp contrast to the long-time relationship which is characterized by a more stable income from dairy products than from most major farm enterprises. Total cash receipts from farming in 1949 will be approximately 10 percent less than the 30.5 billion dollars of 1948.

In contrast to the declining level of cash receipts from farming, farmers' total expenditures have remained fairly stable. As a result, the percentage decline in net income from farming has been considerably greater than the decline in total receipts. For dairymen, expenditures for feed have declined somewhat from the high levels of 1948. Other dairymen's costs, however, have been fairly stable. Consequently, since income from dairying has declined more than cash receipts from the sale of all agricultural products, the net income from dairying apparently has declined more than the net income from other major types of farm enterprises.

The probable decline in dairy prices in 1950 as compared with 1949 will result in an approximately equal decline in cash farm receipts from dairy products. There will be declines in cost for feeds and probably for some other items used in dairy production.